



NOTICE

September 2015

GASB Statement 68 Notice for PERSI Employers

GASB 68: TIPS FOR 6/30/15 YEAR END EMPLOYERS

Note: If your fiscal year end is after 6/30/2015, net pension allocation, instructions, and related schedules are NOT available at this time. PERSI will be providing this information later this fall or early winter.

PERSI net pension allocation, related schedules, and instructions are available on the [PERSI website](#) now for employers **with a fiscal year end of June 30, 2015**. In cooperation with our auditors, PERSI has created a set of instructions that should be very helpful -- and we strongly encourage employers to use the instructions. We encourage you to use your instructions to complete the journal entry first, because this will provide you with some of the data you will need to complete your footnote. Once you have completed your journal entry, and have your footnote and instructions open, things should go relatively smoothly. We have found one section of the footnote to be a little tricky for employers, under the heading, "NOTE X - PENSION PLAN", subheading, "*Plan Description*"(see illustration below).

Employee membership data related to the PERSI Base Plan, as of {Date} was as follows:

Retirees and beneficiaries currently receiving benefits	xxx
Terminated employees entitled to but not yet receiving benefits	xxx
Active plan members	xxx
	xxx

The data you will need to complete the above mentioned section is PERSI Plan data -- not employer specific data -- and can be found on page 16 of the [2014 PERSI Financial Statements](#), which is also posted on the PERSI website (see illustration below). Please notice you'll need to re-arrange the data to fit the format of the journal entry.

	2014
Active system members	66,223
Inactive system members entitled to but not yet receiving benefits	11,504
Inactive system members or beneficiaries currently receiving benefits	40,776
Total system members	118,503

It is important to note that GASB Statement 68 applies only to accounting and financial reporting. It does not apply to funding, and will not be used to determine contribution requirements. GASB Statement 68 does not change the actual pension liability; the only thing that changes is where and how pension costs are accounted for in financial statements.

If you have questions, you can email PERSI at gasb@persi.idaho.gov or call the PERSI Employer Service Center at 1-866-887-9525 or 208-287-9525.